

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

APPLICATION OF EQUITABLE RESOURCES,	)	
INC. FOR AN ORDER AUTHORIZING THE	)	
INCURRENCE OF INDEBTEDNESS UNDER A	)	CASE NO. 95-035
\$500,000,000 CREDIT AGREEMENT	)	

O R D E R

On June 27, 1995, the Commission authorized Equitable Gas Company ("Equitable"), a division of Equitable Resources, Inc. ("Equitable Resources"), to enter into a \$500,000,000 revolving credit agreement with a consortium of ten banks according to the parameters set out in its application. On September 5, 1995, Equitable filed its motion requesting that this case be reopened and it be allowed to amend its original application, incorporate its amended application in this case, and be authorized to borrow up to \$500,000,000 under the credit agreement.

Equitable's original application provided that it would not make any borrowings in excess of the difference between the \$500,000,000 commitment amount and the amount of commercial paper outstanding at the time the credit agreement went into effect. While Equitable Resources does not anticipate borrowing more than this difference, it believes there may be circumstances under which it will wish to borrow up to the \$500,000,000 maximum. Therefore, Equitable proposes to amend its application to permit borrowings under the credit agreement of part or all of the \$500,000,000 commitment and remove the limitation set out in its original application.

The Commission, having considered the evidence of record and being otherwise sufficiently advised, finds that Equitable Resources' intention to borrow up to the \$500,000,000 amount specifically permitted by the terms of the credit agreement was not clearly reflected in Equitable's original application and its motion should be granted.

IT IS THEREFORE ORDERED that:

1. Equitable's motion to reopen this case and amend its application be and it hereby is granted to the extent that Equitable Resources is permitted to borrow money, on a revolving basis, under the credit agreement up to \$500,000,000.


2. All other provisions of the June 27, 1995 Order not inconsistent herewith shall remain in full force and effect.

Done at Frankfort, Kentucky, this 6th day of October, 1995.

PUBLIC SERVICE COMMISSION

  
Chairman

  
Vice Chairman

  
Commissioner

ATTEST:

  
Executive Director